

**SURRENDER / WITHDRAWAL FORM FOR TRADITIONAL POLICY**POLICY NUMBER: **IMPORTANT NOTICE****Part 1: What you should know about early surrender of your insurance policy.**

1. An insurance policy is intended to meet your long-term financial needs. Therefore, it may be disadvantageous for you to surrender a policy before its maturity date. Some disadvantages are:

- You are losing valuable benefits from the policy:
  - You are losing the insurance protection offered by your policy;
  - You may not be able to achieve your intended financial objective;
  - This may result in losing the financial benefit accumulated over the years.
- It may not be possible for you to obtain a similar level of protection on the same terms in the future.
  - You may not be insurable on standard terms;
  - You may have to pay a higher premium in view of higher age;
  - Withdrawing your insurance policy for another policy could result in loss of specific policy features due to changes in age or health.

2. **Additional Charges/Fees**

If you surrender your policy and then buy a new policy or other investment product, you will incur new charges. These may include:

- Distribution Fee  
Commission is paid to Agents/Financial Adviser Representatives on all new insurance policies / investment products.
- Policy Fee  
A policy fee is usually incurred for each policy.

3. **Other Options**

If your policy has acquired a cash value, you may choose to:

- Apply for a cash loan to meet short term financial needs; or
- Convert to a reduced sum assured policy at a lower premium; or
- Convert to a Paid Up policy and stop paying future premiums; or
- Reduce the policy regular premiums (applicable only to regular premiums policies).

4. **Seeking Advice From Your Financial Adviser Representative**

Therefore, it is important to seek advice from your Financial Adviser Representative before early surrender of your policy. Your Financial Adviser Representative can advise you on your options other than withdrawing the policy, explain the implications of each option and provide appropriate recommendations to you, taking into account your investment objectives, financial situation and particular needs.

**Policy Owner/Trustee/Assignee/Beneficiary's acknowledgement (This portion needs to be completed)**

Were you advised by a Financial Adviser Representative to withdraw this policy (fully or partially)?

Yes

No

If "yes", please ask your Financial Adviser Representative to complete the **"Financial Adviser Representative's ("FAR") acknowledgement"** below.

**Financial Adviser Representative's ("FAR") Acknowledgement**

I have explained to the above Policyowner/Trustee/Assignee/Beneficiary the alternative options available and the implications of early withdrawal of this insurance policy. I have recommended the surrender/partial withdrawal of this policy for the following reasons:

Signature of FAR

FAR's code

Name of FAR

Date

**Part 2: Partial Withdrawal Request (from Surrender Value)  
(For Endowment Series One, Two, Three and Four)**

I authorise and request Singapore Life Ltd. to withdraw the amount indicated below from my policy.

Partial withdrawal: SGD

Plan	Min Withdrawal Amount	Min Remaining Surrender Value After Withdrawal
<ul style="list-style-type: none"> <li>Endowment Series One</li> <li>Endowment Series Two</li> </ul>	5,000	5,000
<ul style="list-style-type: none"> <li>Endowment Series Three</li> </ul>	500	1,000
<ul style="list-style-type: none"> <li>Endowment Series Four</li> </ul>	500	1,000

**Notes:**

- Please read through Part 7: IMPORTANT NOTES in Page 9.
- Please enclose the following documents with this Surrender / Withdrawal Form.
  - A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address
  - CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).
- For Free Withdrawal Option
  - Applicable only for Endowment Series Three and Four.
  - It must be exercised within 6 months from the event in order not to incur surrender charge.
  - Event must occur after policy inception.
  - List of events as shown for the free withdrawal option and requirements

Events	Requirements
<b>Medical reasons</b>	
If you or the spouse is certified by a registered medical practitioner to: <ul style="list-style-type: none"> <li>Be physically or mentally incapacitated from ever continuing in any employment; or</li> <li>Have a severely impaired life expectancy; or</li> <li>Lacks capacity within the meaning of Section 4 of the Mental Capacity Act (MCA) and the lack of capacity is likely to be permanent; or</li> <li>Be terminally ill.</li> </ul>	Statement from a registered medical practitioner with supporting diagnosis report, medical evidence and any additional forms we deem necessary.
<b>Life stage events</b>	
If you get married;	Marriage certificate
If you become a parent by giving birth or legal adoption of child;	Birth certificate of the child or any legal documents for the child adoption
If you purchase a new house	Option to Purchase or Sales & Purchase Agreement for private; HDB letter
<b>Financial reason</b>	
If you get retrenched involuntarily	Retrenchment letter and CPF statement that shows CPF contribution has stopped

**Part 3a: Partial Withdrawal Request (from Accumulation Value)  
(For Save-As-You-Protect / CashSavers / Universal Life)**

I authorise and request Singapore Life Ltd. to withdraw the amount indicated below from my policy.

Partial withdrawal:

I authorise and request Singapore Life Ltd. to partially withdraw the free withdrawal of up to the free withdrawal limit of 5 percent of the prevailing accumulation value. I understand that the accumulation value will be based on the day Singapore Life Ltd. process this request. **(Applicable for Universal Life only)**

Plan	Min Withdrawal Amount	Min Remaining Accumulation Value After Withdrawal
<ul style="list-style-type: none"> <li>Save-As-You-Protect</li> <li>CashSavers</li> </ul>	SGD500	SGD1,000
<ul style="list-style-type: none"> <li>Universal Life</li> </ul>	USD1,000	USD5,000

**Notes:**

- Please read through Part 7: IMPORTANT NOTES in Page 9.
- Please enclose the following documents with this Surrender / Withdrawal Form.
  - A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in- care-of" or "hold mail" address
  - CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).

**Part 3b: Full Withdrawal Request (from Accumulation Value)  
(For Save-As-You-Protect / CashSavers)**

I authorise and request Singapore Life Ltd. to fully withdraw all the accumulation value.  
**(Applicable for Save-As-You-Protect/CashSavers only)**

**Notes:**

- Please read through Part 7: IMPORTANT NOTES in Page 9.
- Please enclose the following documents with this Surrender / Withdrawal Form.
  - A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in- care-of" or "hold mail" address
  - CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).
- Singapore Life Ltd. will not accept any further savings premium(s) once accumulation value is fully withdrawn.

#### Part 4: Full Surrender Request

I authorise and request Singapore Life Ltd. to withdraw as shown below based on the next available price.

Notes:

1. Please read through Part 7: IMPORTANT NOTES in Page 9.
2. Please enclose the following documents with this Surrender / Withdrawal Form.
  - a) A photocopy of the Assured/Joint Assured/Assignee(s) NRIC or Passport (if there are any changes in particulars).
  - b) A photocopy of the Trustee(s)/Beneficiary(ies) Birth Certificate, NRIC or Passport (if your policy is under Trust).
  - c) United States of America (U.S) Person Declaration Form (if you have one or more U.S. Indicia\*).  
*\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address*
  - d) CRS Self-Certification Form for Individual/Entity/Controlling Person (if there is a change in your tax residency information).

**Please note that a surrender charge will be deducted upon withdrawal depending on the plan type(s).**

#### Part 5A: Payment Settlement (For Singapore Bank Accounts Only. Not applicable for policies bought under the CPFIS-OA, CPFIS-SA, ASPFIS or SRS)

The amount payable to me should be issued as:

Direct credit into my bank account (Payment is by cheque if the following details are not completed)

Name of Bank	:	<input type="text"/>
Bank Branch	:	<input type="text"/>
Account No.	:	<input type="text"/>

Kindy provide a copy of your bank statement with your full name, bank name and bank account number clearly reflected on it. Otherwise, a cheque will be issued instead.

"PayNow"

- a) Payment transfer via your registered mobile number
- b) Payment transfer via NRIC/FIN

Please note that PayNow is only applicable for the following plan types and in Singapore Dollar currency (SGD) policy only.

- Endowment Series One
- Endowment Series Two
- Endowment Series Three
- Endowment Series Four

**Part 5B: Authorisation for payment to be issued to another Trustee**  
(Only applicable to policy written under Section 73 of the Conveyancing and Law of Property Act; and Section 49L of the Insurance Act)

We, the Trustees of the above Policy authorise Singapore Life Ltd. to pay to the following payee:

Name of payee:  NRIC No.:

Notes:

1. For Section 73, the payee must be any trustee.
2. For Section 49L, the payee must be any trustee other than the Assured himself/herself.
3. Please enclose a photocopy of the payee's NRIC with this Surrender / Withdrawal Form.

**Part 6: Declaration & Authorisation**  
(This section needs to be completed. Otherwise it may cause delay to your request)

**Section A: Declaration of US Indicia**

	Assured / Assignee	Joint Assured	Trustee / Beneficiary	Trustee / Beneficiary
	Name: _____	Name: _____	Name: _____	Name: _____
Do you have one or more US Indicia*?	Yes No	Yes No	Yes No	Yes No
Do you give standing instructions to transfer funds to an account maintained in the US?	Yes No	Yes No	Yes No	Yes No
Do you give effective power of attorney or signatory granted to a person with a US address?	Yes No	Yes No	Yes No	Yes No

If you have ticked 'Yes', please complete the **United States of America (US) Person Declaration form** that is available at [www.singlife.com/fatca/resources-downloads.html](http://www.singlife.com/fatca/resources-downloads.html) and return to us.

*\*US Resident / Citizen / Place of Birth / Taxpayer ID number / Mailing or Residential Address / Contact Number/US "in-care-of" or "hold mail" address*

**Section B: Declaration of Tax Residency under the Common Reporting Standard (CRS)**

	Assured / Assignee	Joint Assured	Trustee / Beneficiary	Trustee / Beneficiary
	Name: _____	Name: _____	Name: _____	Name: _____
Is there any change in the information that you have provided to Singapore Life Ltd. that would result in a change in your tax residency status (for e.g. change in your residence/mailling/in-care of address, telephone number)?	Yes No	Yes No	Yes No	Yes No

If you have ticked 'Yes', please complete the **CRS Self-Certification Form for Individual/Entity/Controlling Person (whichever is applicable)** that is available at [www.singlife.com/CRS/resources-downloads.html](http://www.singlife.com/CRS/resources-downloads.html) and return to us.

### Section C: Declaration of Beneficial Owner

**Note:** This is only applicable if the recipient of the proceeds is a legal person or a legal arrangement.

I/We declare that there is no change in Beneficial Owner(s).

Otherwise, please submit the Declaration of Beneficial Owner Form together with this form if there is any change in the Beneficial Ownership. You may find the Declaration of Beneficial Owner Form in our website [www.singlife.com](http://www.singlife.com).

**"Beneficial owner"** means the natural person who ultimately owns or controls the customer or the natural person on whose behalf business relations are established and includes any person who exercises ultimate effective control over a legal person or legal arrangement.

**"Legal person"** means an entity other than a natural person that can establish a permanent customer relationship with a financial institution or otherwise own property.

**"Legal arrangement"** means a trust or other similar arrangement.

### Section D: Declaration

1. I am/We are not an undischarged bankrupt. I/we have not committed any act of bankruptcy within the last twelve months or received order or adjudication in bankruptcy made against me/us during the last 12 months. I am also not aware of any current, pending or threatened bankruptcy proceedings against me.
2. I/We have not assigned the Policy to any other party.
3. I/We agree to indemnify and hold harmless Singapore Life Ltd. ("Singlife") from and against all claims, losses, damages (including legal costs and expenses) which Singlife may incur as a result of paying any amount under the policy and acting in accordance with my/our instructions.
4. I/We shall indemnify Singlife for all losses and damages which may be suffered by Singlife arising out of the breach of the declarations, representations and/or warranties herein.
5. I/We acknowledge that Singlife may reject any of my/our instructions including, but not limited to, those that, in Singlife's sole and absolute discretion, are deemed incomplete, unclear or ambiguous, or if my/our signature(s) differ(s) from what was originally provided as a specimen to Singlife, and Singlife will not be responsible for any losses that may be incurred by me/us due to such rejection of any of my/our instructions.
6. I/We agree that receipt by me/us of the surrender proceeds less any amount(s) owing to Singlife, shall be a full and final discharge of the liability of Singlife under the Policy.
7. I/We consent to Singlife (and Singlife related group of companies) collecting, using and/or disclosing my/our personal data for the processing of the above transaction and such other purposes ancillary or related to the administering of the policy(ies), account(s) and/or managing my/our relationship with Singlife.
8. I/We also consent to Singlife (and Singlife related group of companies) disclosing and transferring my/our personal data to Singlife (and Singlife related group of companies) and their respective third party service providers, reinsurers, suppliers or intermediaries, whether located in Singapore or elsewhere, for the above purposes.
9. I/We have read and understood Singlife's Data Protection Notice which may be found at [www.singlife.com/pdpa](http://www.singlife.com/pdpa). Singlife's Data Protection Notice may be updated from time to time without notice. I am/We are aware that I/we should visit your website regularly to ensure that I am/we are well informed of the updates.
10. I/We have read and understood the above statements in Part 1. I am/We are aware that should I/we wish to buy a similar policy in future, I/we may incur additional charges and I/we may not be able to obtain similar level of protection on the same terms in the future.

11. I understand that the withdrawal will affect the benefits of my policy and my financial objectives.

I/We want to withdraw my/our policy (fully or partially). Reason(s) for withdrawal/surrender:

Require funds for emergency needs

Require funds for investment purpose

Unable to continue paying premiums due to changes in financial situation

Others:

Signature of Assured / Assignee / Beneficiary	Signature of Joint Assured / Trustee / Beneficiary	Signature of Trustee / Beneficiary	Signature of Trustee / Beneficiary	Date DD/MM/YY
Name ► <i>As in NRIC / Passport</i>	Name ► <i>As in NRIC / Passport</i>	Name ► <i>As in NRIC / Passport</i>	Name ► <i>As in NRIC / Passport</i>	
NRIC / Passport Number	NRIC / Passport Number	NRIC / Passport Number	NRIC / Passport Number	
Mobile Number	Mobile Number	Mobile Number	Mobile Number	
Email address	Email address	Email address	Email address	

**Note: Mobile number and email address provided above will replace our records accordingly.**



## Part 7: Important Notes

1. Premium received after the surrender date will be refunded accordingly.
2. Singlife will remit payment within one week upon receipt by us of this request and all other required documents. Please contact our Customer Service Executives at 6827 9933 if you do not receive the payment within the period specified above.
3. Please ensure the correct signatories<sup>^</sup> sign on the Surrender/Withdrawal form:
  - a) Assured only (if it is **NOT** a Trust policy or Assigned policy); or
  - b) Assured and all Trustees (if policy is written under Section 73 of the Conveyancing and Law of Property Act (CLPA)); or
  - c) Assured and any Trustee (if policy is written under Section 49L of the Insurance Act); or
  - d) Assured and all beneficiaries (if policy is written under Section 49L of the Insurance Act); or
  - e) Assignee (if policy is assigned)

Do note that all signature(s) must be consistent with our records.

4. Any amendment made has to be countersigned by the Policy Owner(s) / Trustee(s) / Assignee(s) / Beneficiary(ies).
5. The surrender amount will be made payable to:
  - a) Assured only (if it is **NOT** a Trust policy or Assigned policy); or
  - b) Trustees/Beneficiaries<sup>^^</sup> (if policy is written under Section 73 of the CLPA); or
  - c) Any Trustee other than the Assured (if policy is written under Section 49L of the Insurance Act); or
  - d) All beneficiaries (if policy is written under Section 49L of the Insurance Act); or
  - e) Assignee (if policy is assigned); or
  - f) Agent Bank (if policy is bought under the CPFIS-OA or ASPFIS-OA); or
  - g) CPF Board (if policy is bought under CPFIS-SA); or
  - h) SRS Operator (if policy is bought under SRS)
6. Please note that any proceeds made to the Trustees are for the sole benefit of the Beneficiaries.
7. Your request will only be processed when all the requirements are received and officially accepted by Singlife.
8. This form can only be used for **one** policy only. Kindly submit separate form(s) for different policies.
9. If you've used this policy to be exempted from the CPF Board's Home Protection Scheme (HPS), the policy must remain in force and unchanged so that you and your family are protected from losing your HDB flat in the event of death, terminal illness or total permanent disability. If there're changes to the policy used for HPS exemption, your exemption would be voided and you'd be required to reapply for exemption from HPS by purchasing other private policies or apply to be insured under HPS. Otherwise, if you're using CPF monies to service the monthly instalment, CPF Board may automatically extend HPS coverage to you, based on the declared percentage that you're exempted for, subject to you being in good health.

<sup>^</sup> Signatories must have attained the age of 18. Otherwise, the consent from a parent or legal guardian (other than the Assured) is required.

<sup>^^</sup> If the policy is written under Section 73 of the CLPA, the cheque will be payable in the names of all the trustees/beneficiaries. As such, a joint account is required for cheque clearance if there is more than one trustee/beneficiary.